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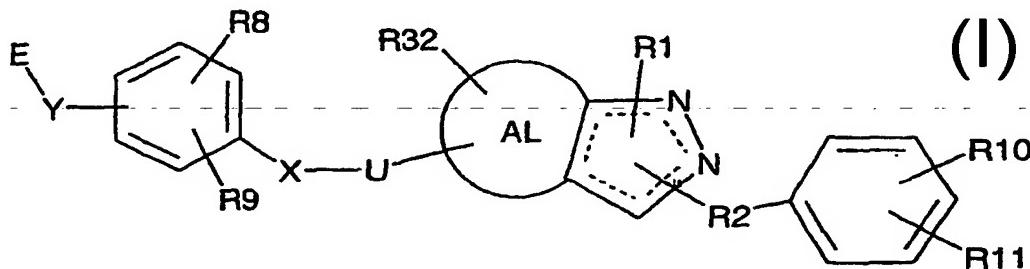
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Declarations under Rule 4.17:

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(54) Title: BICYCLIC DERIVATIVES AS PPAR MODULATORS



(57) Abstract: The present invention is directed to compounds represented by the following structural formula, Formula (I), and stereoisomers, pharmaceutically acceptable salts, solvates and hydrates thereof, wherein: (a) R2 is selected from the group consisting of C₀-C₈ alkyl and C₁₋₄-heteroalkyl; (b) X is selected from the group consisting of a single bond, O, S, S(O)₂ and N; (c) U is an aliphatic linker wherein one carbon atom of the aliphatic linker is optionally replaced with O, NH or S, and wherein such aliphatic linker is optionally substituted with from one to four substituents each independently selected from R30; (d) Y is selected from the group consisting of C, O, S, NH and a single bond; and (e) E is C(R3)(R4)A or A.

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